

**TOWN OF FREDERICK, COLORADO  
ORDINANCE NO. 900**

**AN ORDINANCE OF THE TOWN OF FREDERICK COLORADO,  
TEMPORARILY REDUCING THE SALES TAX WITHIN THE  
FREDERICK TOWN CENTER**

**WHEREAS**, the Board of Trustees of the Town of Frederick has entered into that specific Development and PIF Collection Agreement between and among the Town of Frederick, Colorado, Frederick Development Company Inc., R.S. Wells, LLC, and Wyndham Hill Metropolitan District No. 3 approved by the Board of Trustees of the Town of Frederick on April 26, 2007 ("PIF Collection Agreement"); and

**WHEREAS**, the Town of Frederick has levied a sales and use tax pursuant to Chapter 4, Article VI of the Frederick Municipal Code, as amended from time to time ("Sales Tax"); and

**WHEREAS**, pursuant to the terms of the PIF Collection Agreement, the Board of Trustees has agreed to temporarily reduce the Sales Tax levied within the Frederick Town Center, as more particularly described as:

Lot 1, Block 9; Lot 1, Block 10; and Lot 1, Block 11  
Town of Frederick, County of Weld, State of Colorado

**WHEREAS**, finds the Board of Trustees finds that the temporary Sales Tax reduction created by this Ordinance is in the best interests of the citizens of Frederick.

**BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF  
FREDERICK, COLORADO, AS FOLLOWS:**

**Section 1.** Temporary Sales Tax Reduction:

Unless the PIF Collection Agreement is terminated for any reason, effective upon the issuance of a Certificate of Occupancy for 100,000 square feet of retail space within the Frederick Town Center, the Sales Tax levied within the Frederick Town Center shall be reduced by 1.0% so that the total Sales Tax levied by the Town of Frederick within the Frederick Town Center under the existing Sales Tax shall be 1.5%.

The temporary Sales Tax reduction created by this Ordinance shall automatically expire upon the earlier of: termination of the PIF Collection Agreement; fifteen (15) years from the date of the temporary Sales Tax reduction is effected by this Ordinance; or until the amount of Maximum PIF Proceeds (\$31,000,000), as defined in the PIF Collection Agreement, has been generated.

When required by the Frederick Municipal Code and/or Colorado law and regulations, the Town of Frederick shall provide notice to all parties (e.g., Colorado Department of Revenue,

retailers within the Frederick Town Center) as is necessary to effectuate and terminate this temporary Sales Tax reduction.

Nothing in this Ordinance shall prohibit the Town of Frederick, after meeting all Colorado Constitutional and Statutory requirements, from increasing or decreasing the Sales Tax so long as the temporary Sales Tax reduction is not affected thereby.

**Section 2. Section 20, Article X, Colorado Constitution (TABOR).** The temporary Sales Tax reduction effectuated by this Ordinance is temporary in nature and the termination of the temporary Sales Tax reduction is neither a new tax/tax increase nor does it meet any of the other criteria requiring voter approval pursuant to TABOR.

**Section 3. Effective Date.** This ordinance shall be published and become effective as provided by law.

**Section 4. Severability.** If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the ordinance. The Town Board hereby declares that it would have passed the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases are declared invalid.

**Section 5. Repealer.** All ordinances or resolutions and motions of the Board of Trustees of the Town of Frederick or parts thereof, in conflict with this ordinance are to the extent of such conflict hereby superseded and repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance, resolution or motion, nor revive any ordinance, resolution or motion thereby.

**INTRODUCED, READ, PASSED, ADOPTED AND ORDERED PUBLISHED  
THIS 26<sup>th</sup> DAY OF APRIL 2007.**

**ATTEST:**

**TOWN OF FREDERICK**

By

Nanette S. Fornof, Town Clerk

Eric E. Doering, Mayor

